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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended March 28, 1992

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Commission File Number 0-16960

THE GENLYTE GROUP INCORPORATED

100 Lighting Way
Secaucus, N. J. 07096
(201) 864-3000

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Incorporated in Delaware

I.R.S. Employer Identification No. 22-2584333

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No _

The number of shares outstanding of the issuer's common stock as of March 28, 1992 was 12,699,456.

THE GENLYTE GROUP INCORPORATED
FORM 10-Q
FOR THE QUARTER ENDED MARCH 28, 1992

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PART 1 FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

THE GENLYTE GROUP INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE THREE MONTHS ENDED MARCH 28, 1992 AND MARCH 30, 1991
(000'S OMITTED, EXCEPT PER SHARE DATA)
(Unaudited)

	1992	1991
Net Sales	$ 104,366	$ 105,769
Cost of Sales	74,764	74,792
Gross Profit	29,602	30,977
Selling, General and Administrative Expenses	25,838	26,176
Operating Profit	3,764	4,801
Corporate Expenses	1,083	1,018
Interest Expense, net	2,257	3,351
Income Before Income Taxes	424	432
Provision for Income Taxes	169	173
Net Income	$ 255	$ 259
Primary and Fully Diluted Earnings Per Share	$ .02	$ .02

The accompanying notes are an integral part of these consolidated financial statements.

THE GENLYTE GROUP INCORPORATED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
AS OF MARCH 28, 1992 AND DECEMBER 31, 1991
(000'S OMITTED)

	(unaudited) 3/28/92	12/31/91
ASSETS:		
Current Assets:		
Cash and cash equivalents	$ 3,450	$ 2,277
Accounts receivable, less allowances for doubtful accounts of $4,557 and $4,261, respectively	63,615	59,012
Inventories:		
Raw materials and supplies	30,306	31,159
Work in progress	13,525	13,982
Finished goods	47,382	44,756
Total Inventories	91,213	89,897
Other current assets	5,291	5,525
Total current assets	163,569	156,711
Property, plant and equipment, at cost	221,051	220,658
Less: accumulated depreciation and amortization on plant and equipment	132,665	128,860
Net property, plant and equipment	88,386	91,798
Cost in excess of net assets of purchased businesses	12,086	12,121
Other assets	4,140	4,439
TOTAL ASSETS	$268,181	$265,069
LIABILITIES & STOCKHOLDERS' INVESTMENT:		
Current Liabilities:		
Short-term debt	$ -0-	$ 213
Current maturities of long-term debt	72	72
Accounts payable	35,270	31,068
Accrued expenses	23,623	23,452
Total current liabilities	58,965	54,805
Long-term debt	128,184	129,697
Deferred income taxes	12,598	12,644
Other liabilities	9,556	9,546
Total liabilities	209,303	206,692
Stockholders' Investment:		
Common stock	128	128
Paid-in capital	9,754	8,737
Foreign currency translation adjustment	1,257	2,028
Retained earnings	47,739	47,484
Total stockholders' investment	58,878	58,377
TOTAL LIABILITIES AND STOCKHOLDERS' INVESTMENT	$268,181	$265,069

The accompanying notes are an integral part of these consolidated balance sheets.

THE GENLYTE GROUP INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 28, 1992 AND MARCH 30, 1991
(000'S OMITTED)
(Unaudited)

	1992	1991
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	$ 255	$ 259
Adjustments to reconcile net income to net cash flows provided (used) by operating activities:		
Depreciation and amortization	4,924	5,058
(Increase) decrease in:		
Accounts receivable	(4,603)	2,828
Inventories	(1,316)	(84)
Other current assets	234	(325)
Other assets	189	(3)
Increase (decrease) in:		
Accounts payable and accrued expenses	4,373	(4,557)
Other liabilities	10	6
Deferred income Taxes	(46)	4
All other, net	(419)	21
Net cash flows provided (used) by operating activities	3,601	3,207
CASH FLOWS FROM FINANCING ACTIVITIES:		
Tax benefit - founder's shares	941	-
Purchase of treasury stock	-	(306)
Options exercised	76	8
Decrease in debt to outsiders	(1,726)	(96)
Net cash flows provided (used) by financing activities	(709)	(394)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of plant and equipment	(1,762)	(2,179)
Disposal of plant and equipment	43	-
Net cash flows provided (used) by investing activities	(1,719)	(2,179)
Net increase in cash and cash equivalents	1,173	634
Cash and cash equivalents at beginning of year	2,277	1,401
Cash and cash equivalents at end of quarter	$ 3,450	$ 2,035
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION CASH PAID DURING THE THREE MONTH PERIOD FOR:		
Interest	$ 2,088	$ 4,254
Income taxes	$ 781	$ 557

The accompanying notes are an integral part of these consolidated financial statements.

THE GENLYTE GROUP INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AS OF MARCH 28, 1992
(Unaudited)

1. Accounting Policies

The consolidated financial statements included in this report were prepared in conformity with the accounting standards set forth in Accounting Principles Board Opinion No. 28, "Interim Financial Reporting", as amended, and the rules and regulations of the Securities and Exchange Commission related to interim reporting. During the periods shown, there were no changes in accounting principles or practices from those applied in prior periods.

2. Consolidated Statement of Stockholders' Investment ($ in 000's):

	Common Stock	Additional Paid-in Capital	Foreign Currency Translation Adjustment	Retained Earnings
Balance, December 31, 1991	$ 128	$ 8,737	$ 2,028	$47,484
Net Income	-	-	-	255
Tax Benefit-founder'shares	-	941	-	-
Options Exercised	-	76	-	-
Translation Adjustments	-	-	(771)	-
Balance, March 28, 1992	$ 128	$ 9,754	$ 1,257	$47,739

Management's Discussion and Analysis

Comparison of First Quarter 1992 to First Quarter 1991

Genlyte's sales for the first quarter of 1992 were $104.4 million, down by $1.4 million or 1.3% from the first quarter of 1991. The decline in sales was due primarily to the continued weakness in the United States and Canadian economies.

Operating profit was $3.8 million as compared to $4.8 million in 1991. The decline in operating profit was attributable to the lower sales volume and lower average selling prices due to competitive pressure, partially offset by the positive impact of continued cost reduction actions.

Interest expense decreased 32.6% to $2.3 million due to both lower average borrowings and lower interest rates.

Net income and earnings per share were $.3 million and $.02, respectively, the same as the results achieved in the first quarter 1991.

Liquidity and Capital Resources

Working capital was $104.6 million as of March 28, 1992, up $2.7 million from year-end 1991, due primarily to an increase in accounts receivable and an increase in inventory offset partially by an increase in accounts payable. The increase in receivables is due to a heavier concentration of sales occurring in the latter part of the quarter and an increase in extended payment terms negotiated with customers. The increase in inventories was due to promotional activity initiated during the latter part of the quarter that will have deliveries run into the second quarter as well as initial stocking for new product releases.

Funds generated from operations plus amounts available under the existing loan agreement and short-term credit lines are expected to be sufficient to fulfill anticipated requirements for the remainder of 1992.

PART II OTHER INFORMATION

ITEM 1. Legal Proceedings

Not Applicable.

ITEM 2. Changes in Securities

Not Applicable.

ITEM 3. Defaults Upon Senior Securities

Not Applicable.

ITEM 4. Submission of Matters to a Vote of Security Holders

Not Applicable.

ITEM 5. Other Information

Not Applicable.

ITEM 6. Exhibits and Reports on Form 8-K

(a) Exhibit 11 Calculation of Primary and Fully Diluted Earnings Per Share

(b) Reports on Form 8-K: NONE

THE GENLYTE GROUP INCORPORATED
CALCULATION OF PRIMARY AND FULLY DILUTED EARNINGS PER SHARE
FOR THE THREE MONTHS ENDED MARCH 28, 1992 AND MARCH 30, 1991
(000'S OMITTED, EXCEPT PER SHARE DATA)
(Unaudited)

	1992	1991
PRIMARY EARNINGS PER SHARE:		
Net income	$ 255	$ 259
Average common shares outstanding	12,688	12,705
Common shares issuable in respect to common stock equivalents, with a dilutive effect	163	158
Total common and common equivalent shares	12,851	12,863
Primary earnings per share	$ .02	$ .02

FULLY DILUTED EARNINGS PER SHARE:		
Net income applicable to common stock and common stock equivalents	$ 255	$ 259
Total common and common equivalent shares	12,851	12,863
Additional common shares assuming full dilution	10	7
Total common shares assuming full dilution	12,861	12,870
Fully diluted earnings per share	$ .02	$ .02

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Genlyte has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE GENLYTE GROUP INCORPORATED
(Registrant)

Date: _____

_____
Luke M. Beshar, V.P. Finance